



Michigan  
*Office of the Auditor General*  
**REPORT SUMMARY**

***Financial Audit***

*Including the Provisions of the Single Audit Act*

***Michigan Strategic Fund***

*(A Component Unit of the State of Michigan)*

*October 1, 2004 through September 30, 2006*

Report Number:  
271-0400-07

Released:  
April 2007

*A Single Audit is designed to meet the needs of all financial report users, including an entity's federal grantor agencies. The audit determines if the financial schedules and/or financial statements are fairly presented; considers internal control over financial reporting and internal control over federal program compliance; determines compliance with State compliance requirements material to the financial schedules and/or financial statements; and assesses compliance with direct and material requirements of the major federal programs.*

***Financial Statements:***

**Auditor's Report Issued**

We issued an unqualified opinion on the Michigan Strategic Fund's (MSF's) financial statements.

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**Internal Control Over Financial Reporting**

We did not report any findings related to internal control over financial reporting.

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**Noncompliance and Other Matters**

**Material to the Financial Statements**

We did not identify any instances of noncompliance or other matters applicable to the financial statements that are required to be reported under *Government Auditing Standards*.

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***Federal Awards:***

**Auditor's Reports Issued on Compliance**

We audited one program as a major program and issued an unqualified opinion. The federal program audited as a major program is identified on the back of this summary.

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**Internal Control Over Major Programs**

We did not report any findings related to internal control over major programs.

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**Required Reporting of Noncompliance**

We did not identify any instances of noncompliance that are required to be reported in accordance with U.S. Office of Management and Budget (OMB) Circular A-133.

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We audited the following program as a major program:

<b><u>CFDA Number</u></b>	<b><u>Program Title</u></b>	<b><u>Compliance Opinion</u></b>
14.228	Community Development Block Grants/State's Program	Unqualified

A copy of the full report can be  
obtained by calling 517.334.8050  
or by visiting our Web site at:  
<http://audgen.michigan.gov>



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